

The Augusta Coin Club Meets on the 3rd Thursday of the Month at Be My Guest across from Mullins Crossing

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Elaine Attaway
Sgt. in Arms: Bryan Hoyt
and Joe Bert



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Bids Recorder, JC Williams

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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

March, 2014

Our next meeting is scheduled for Thursday, March 20 from 6:30 to 9:30 PM
Atlanta ANA, a well attended show with some surprises!

Club Meeting Calendar for 2014

Jan. 17	May 16	Sep. 19
Feb. 21	June 20	Oct. 17
Mar. 21	July 18	Nov. 21
Apr. 18	Aug. 15	Dec. 19

Grade Inflation for common date Peace dollars Evident at Atlanta ANA Show

Most middle class collectors probably cannot afford truly rare coins in the higher uncirculated grades. This explains why most of the 1916-D *Mercury* dimes one sees at local club Show & Tells usually surface in AG-3, certified or "raw". Such examples are still relatively expensive but affordable if you're willing to pay \$550 for one such as the specimen shown at right.



Ironically, in that grade range, the date isn't all that scarce, let alone rare. Dealers know this but because the 1916-D is so popular they stock as many as they can find. Merely check out the PCGS Collectors Corner web site under *Mercury* dimes-1916-D and you will discover several grading AG-3 for scale.

Another tactic some dealers employ is the hyping of grade rarity over date rarity. At the ANA Convention held at the Galleria Center in Atlanta, Feb. 27 thru March 1 of this year, several dealers had large displays of Brilliant Uncirculated Peace dollars certified in mega grades. By the second day of the show, I became curious and asked a price for a **1922-P Peace dollar** graded MS-67 by PCGS, CAC approved. "\$900.00", the dealer replied, this for a date **with a record mintage of over 51 million**. Like Morgans, most Peace dollars were stored in mint-sewn bags and never released. The key date, **1928 Peace dollar** has a mintage of just 360,649 and is considered scarce in all grades. In MS-63 it is listed in the 2014 *Red Book* for the same price, \$900. I also observed that today's certified MS-65 Peace dollars exhibit more surface marks than some MS-63s acquired back in the late 1990s. What does this suggest to the reader?

Once common, try and find a nice one By Arno Safran - First in a series



A 1914-D Barber Quarter graded MS-62 by PCGS (actual size)
[Use 3X magnifying glass or maximize page to 200% to view details.]

In 1914, one century ago, the US Mint issued nine denominations. These included the cent, nickel, dime, quarter and half-dollar and four gold issues, the \$2.50 quarter eagle, \$5.00 half eagle, \$10.00 eagle and \$20.00 double eagle. (*Dollar coinage had been suspended after 1904.*) The three Mints in operation at the time were the Philadelphia, San Francisco and Denver mints.

With respect to the 1914-D Barber Liberty head quarter shown above, the mintage was considerable. Over 3 million were struck and the date is listed at moderate prices thru MS-63. The date has never been considered scarce compared with the 1914-D Lincoln cent--which despite boasting a mintage of 1,193,000--is considered one of the key dates of the Lincoln cent series. As a result, one would expect to find an attractive example of the 1914-D Barber quarter without difficulty but due to the tremendous surge of collectors since 2000, locating so-called common dates that have eye appeal grading XF-45 thru MS-63 have become more and more challenging.

One of the web sites used for finding a specific coin by both dealer and collector alike is PCGS's "Collector's Corner". The site lists every US type, denomination and mint-mark issue from 1793 to date and allows the viewer to see the exact number of examples that are currently available. As this edition went to press, there were four examples listed for the 1914-D quarter, an AU-55, noticeable wear, an AU-58, rust spot on rev, a MS-63, dull & a MS-64, nice but pricey. The MS-62 above came closest to the 64 and was acquired in May, 2011 at our own club show.

AUGUSTA COIN CLUB, INC. **MINUTES OF MEETING** **FEBRUARY 20, 2014**

The meeting was called to order at 7:00 p.m. at Be My Guest by Steve Nix, President. We had 47 members and 2 guests.

Secretary's Report:

The January 16, 2014 minutes was not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report from Elaine Attaway was read and approved. We have **\$7,184.74** deposited in the checking account. \$450.00 profit on coin show because of raffle sales.

Prize Winners:

Zach Richardson won a 1983 Olympic Commemorative Silver dollar and Brian Hoyt won a 1961 D Franklin Half Dollar, Winner of the 50/50 raffle was John Attaway (\$74.00).

Spring Coin Show May 9th (Friday) and May 10th (Saturday) 2014:

David Chism – Bourse Chairman. The Spring Augusta Coin Show will be held at Columbia County Convention Center located at the Grovetown Wal-Mart at Exit 190. We need our members to put out flyers for the show.

Show & Tell:

Jim Berry

Program:

Gary Naples gave a program on Southern Obsolete Notes & Bonds. **At the March 20 meeting**, Zach Richardson will present a program on the **NORFED Liberty dollar**.

Proposed 2014 ACC Medallion:

Our 2014 Augusta Coin Club medallion will show the image of the Boyhood Home of Woodrow Wilson. They will be struck in three different alloys: Antique copper, antique bronze and silver wash and priced at \$8.00 for one each or 3 for \$22.00.

Old Business:

We had 5 juniors draw for the junior box.

New Business:

2014 club dues will be \$15.00 due not later than April 1.

Area Shows announced by 1st VP Glenn Sanders::

Spartanburg, South Carolina February 21-23, 2014
ANA, Atlanta February 27 – March 1, 2014
Chattanooga, Tennessee March 6 – 9, 2014

Auction:

Glenn Sanders ran the auction (12 members). Junior members delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was J.C. Williams.

Respectively Submitted,

John Thomas Attaway

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